



**Hundredth Legislature - First Session - 2007**  
**Committee Statement**  
**LB 436**

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**Hearing Date:** January 31, 2007  
**Committee On:** Revenue

**Introducer(s):** (Raikes)

**Title:** Change income tax calculations, rates, and schedules and eliminate certain itemized deductions and taxes

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**Roll Call Vote – Final Committee Action:**

- Advanced to General File
  - Advanced to General File with Amendments
  - X Indefinitely Postponed
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**Vote Results:**

7	Yes	Senators Burling, Cornett, Janssen, Langemeier, Preister, Raikes and White
0	No	
0	Present, not voting	
1	Absent	Senator Dierks

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**Proponents:**  
Senator Ron Raikes

**Representing:**  
Introducer

**Opponents:**  
John Boehm

**Representing:**  
Nebraska Mortgage Association

**Neutral:**  
None

**Representing:**

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**Summary of purpose and/or changes:**

LB 436 would have reformed the Nebraska individual income tax by 1) eliminating the alternative minimum tax, 2) reducing the number of brackets from four to two, 3) setting the rates at 4.9 percent and 7.1 percent, 4) increasing the personal exemption credit from \$107 to \$300, 5) increasing standard deductions, and 6) eliminating itemized deductions and added tax provisions. It was to be operative for all taxable years beginning on or after January 1, 2007.

**Explanation of amendments, if any:**

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**Senator Ray Janssen, Chairperson**

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